

INCOME TAX REFERENCE No 136 of 1996

Hon'ble MR. JUSTICE M.S.SHAH Sd/-
and
Hon'ble MR. JUSTICE D.A.MEHTA Sd/-

- (Per : MR.JUSTICE M.S.SHAH)

In this reference at the instance of the revenue,
the following question has been referred for the opinion
of this Court in respect of assessment year 1987-88 :

"Whether, on the facts and in the circumstances
of the case the Tribunal is right in law in
holding that the assessee is entitled to grant of
depreciation on factory building and office
building of Pune Unit though the conveyance deed
in respect of these properties was not registered
in favour of the assessee till the end of the
accounting year relevant to the previous year
under consideration ?"

2 We have heard Mr.B.B.Nayak, learned Counsel for
the revenue and Mr.Manish J.Shah with Mr.J.P.Shah for the
respondent-assessee.

3 At the time of hearing this reference, learned
Counsel point out that the controversy raised herein is
concluded in C.I.T. vs. Deepak Nitrite Ltd.(2000) 243
I.T.R.825. Following the aforesaid decision we answer
the question in the affirmative i.e. in favour of the
assessee and against the revenue.

4 The reference stands disposed of accordingly with
no order as to costs.

Sd/- Sd/-
(M.S.Shah,J) (D.A.Mehta,J)

m.m.bhatt